

Ramsey - 84 High Street, Huntingdon, Cambridgeshire PE26 1BS
Freehold Retail and Residential Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



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Freehold Retail and Residential Investment



Investment Consideration:

- Purchase Price: £85,000
- Gross Initial Yield: 6.44%
- Rental Income: £5,477.50 p.a.
- VAT is applicable to this property
- Located in popular market town
- Comprises a High Street shop, two self-contained residential flats at rear ground and first floor and a detached single storey garage and parking area have been let on long leases
- Shop tenant did not exercise break clause on the 1st May 2020
- Nearby occupiers include Nationwide Building Society, Barclays and McColl's



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 84 (Ground Floor)	Retail Shop 49.70 sq m (515 sq ft)	Individual t/a The Sandwich Bar	5 years from 1 May 2017	£5,250	Note 1: FRI Note 2: Break clause on 01.05.2020 not exercised
Flat 1: 84A (First Floor)	Sold off on long lease Flat - Comprises 2 Bedrooms, Kitchen and Bathroom	Individual	99 years from 25 March 1990	£60	Reversion 25.03.2089
Flat 2: 84B (Ground & First Floor)	Sold off on long lease Flat - Comprises 1 Bedroom, Kitchen, Bathroom and Garage	Individual	99 years from 25 March 1990	£167.50	Reversion 25.03.2089
Total				£5,477.50	

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Property Description:

The property, a Grade II listed building, comprises a ground floor retail unit, two self-contained residential flats at rear ground and first floor and a detached single storey garage and parking area have been let on long leases.

The property provides the following accommodation and dimensions:

No. 84 Ground Floor Retail Shop: 49.70 sq m (515 sq ft)

No. 84A First Floor Flat: Comprises 2 Bedrooms, Kitchen and Bathroom (sold off on long lease)

No. 84B Ground & First Floor: Comprises 1 Bedroom, Kitchen, Bathroom and Garage (sold off on long lease)

Tenancy:

The shop is at present let to an Individual t/a The Sandwich Bar for a term of 5 years from 1st May 2017 at a current rent of £5,250 per annum and the lease contains full repairing and insuring covenants. Tenant did not exercise break clause on the 1st May 2020. The two residential flats on the ground and first floor is sold on long leases for a term of 99 months from 25th March 1990 at a current ground rent of £227.50 per annum (No. 84A ground rent is £60 p.a. and No. 84B ground rent is £167.50 p.a.).

Location:

Ramsey is a popular market town in Cambridgeshire some 10 miles north of Huntingdon. The property is situated on High Street, close to its junction with Great Whyte (B1040). Nearby occupiers include Nationwide Building Society, Barclays Bank and McColl's.

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Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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